

## **Liquidators' First Report**

### **AMSTORE LIMITED (IN LIQUIDATION)**

#### **Introduction**

On 15 August 2016 at 9:00am, Iain Shephard and Jessica Kellow were appointed liquidators jointly and severally of Amstore Limited by special resolution signed by the shareholders.

We have made the appropriate enquiries and are of the opinion that we are not barred from acting as liquidators under Section 280 of the Companies Act 1993.

#### **Restrictions**

The liquidators take no responsibility for any misinformation contained in this report that has been supplied by the Company, its officers or other persons. The report is based upon information available at this date, the liquidators reserve the right to renew, and if necessary, amend the report.

#### **Company Information**

Company Number:	939045
Date of incorporation:	18 December 1998
Date ceased trading:	15 August 2016
Current Registered address:	Level 2, 82 Willis Street, Wellington
Previous Registered address:	Level 2, 127 Park Road, Miramar, Wellington
Trading address:	Level 2, 127 Park Road, Miramar, Wellington Unit 3, 25 Exmouth Street, Newton, Auckland
Type of business:	Digital Media Production and Manufacturing
Directors	Adrian Jeremy Marshall Terence Wayne Steven
Shareholders:	Adrian Jeremy Marshall Carolyn Rose Marshall Jennifer Rose Steven Terence Wayne Steven

#### **Background**

Amstore Limited ("the Company") was a digital media production and manufacturing company that specialised in the supply, printing, duplication/replication and packaging of digital media. The

Company had been operating in the Wellington region since 1998. In more recent years, an Auckland branch has been servicing the Auckland region.

Due to the evolving nature of the market in this area, the Company saw a decrease in the number of orders placed for its services and subsequently the Company sustained cashflow issues. Following professional advice, the directors sought to place the Company into liquidation.

## *Proposals for conducting the liquidation*

The liquidators are offering the assets for sale on a going-concern basis.

The Company has various assets, some of which may be subject to security agreements. The liquidators have requested security documentation from the secured creditors. The liquidators will review all documentation before agreeing to the release of any assets. The liquidators intend to sell any unencumbered assets for the general benefit of the Company's creditors.

The liquidators will conduct an investigation of the Company's books and records to further establish if there are any potentially voidable transactions that require investigation, and further to ensure that the directors have complied with the duties and obligations imposed on them under the Companies Act 1993.

In the event that there are funds available for a distribution, the liquidators will admit creditor claims and make a distribution.

The liquidators will then complete a final report and request that the Registrar of Companies remove the Company from the register.

## *Statement of Position*

The liquidators have prepared an Estimated Statement of Position of the Company as at the date of liquidation.

## *Meeting of Creditors*

After having regard to the assets and liabilities of the Company, the likely result of the liquidation and other relevant matters, the liquidators, in accordance with Section 245 of the Companies Act 1993, have decided to dispense with a meeting of creditors.

A creditor may request, by way of a notice in writing, a meeting of creditors within 10 working days after receiving this notice.

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the liquidator to call a meeting of creditors or shareholders at any time in the course of the liquidation to vote on a proposal that a liquidation committee be appointed to act with the liquidator. This request must be in writing.

The liquidator may decline a request by a creditor or a shareholder to call a meeting on the ground that:

- (a) the request is frivolous or vexatious; or

- (b) the request was not made in good faith; or
- (c) the costs of calling the meeting would be out of proportion to the value of the Company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

### ***Creditor's Claim Form***

Please find enclosed a creditor's claim form. Creditors should complete and return this form to the above address on or before 26 September 2016.

Creditors who do not make a claim within this period may be excluded from any distribution that may be made.

Should you be of the opinion that you hold a security interest this should be noted where appropriate on the form and advised to us immediately, along with the appropriate supporting documentation.

### ***Estimated Date of Completion***

It is not practicable to estimate the date of completion of the liquidation at this stage.

Should you have any information that you believe would lead to realisations for the benefit of creditors, please set it out in writing, attaching copies of all documentary evidence, and send it to the liquidators. Please note that the liquidators can only act on written information as telephone, or other, conversations will be regarded as hearsay by any court.

### ***Contact Details***

Contact Person	Jessica Kellow
Telephone	04 473 6747
Email	jessica@sd.co.nz
Postal Address	PO Box 11793 Wellington



**JESSICA KELLOW**  
**Liquidator**

**Dated 22 August 2016**

## AMSTORE LIMITED (IN LIQUIDATION)

Estimated Statement of Financial Position as at 15 August 2016

	Book value (March 2015) \$	Estimated to realise \$
<b>Assets</b>		
Cash on hand		3,243
Fixed Assets	20,434	20,000
Accounts Receivable	83,000	75,000
Stock	82,414	5,000
Estimated Funds Available (Subject to the costs of liquidation)		103,243
 <b>Secured Creditors (to be confirmed)</b>		
Bank of New Zealand Limited		21,089
 <b>Preferential Creditors (to be confirmed)</b>		
Employees		35,250
Inland Revenue (estimated)		5,000
 <b>Unsecured Creditors (to be confirmed)</b>		
Inland Revenue		Unknown
Trade Creditors		140,270
<b>Estimated Shortfall</b> (Subject to the costs of liquidation)		(98,366)

The information contained in the Estimated Statement of Position has been supplied by the Company. We have not verified the information supplied. The Estimated Statement of Financial Position has been prepared for the purpose of liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

## AMSTORE LIMITED (IN LIQUIDATION)

### *Schedule of Creditors*

Name	Address 1	Address 2	Address 3
2 Degrees Mobile Limited	P O Box 8355	Symonds Street	Auckland 1150
Aarque Group Limited	P O box 104021	Lincoln North	Auckland 0654
Accident Compensation Corporation	Debt Management Unit	P O Box 3248	Wellington
Attwoods	P O Box 204207	Highbrook	Manukau 2161
BJ Ball Ltd	P O Box 12 544	Penrose	Auckland
Call Plus Services Limited	P O Box 108109	Symonds Street	Auckland 1150
Capital Fire Extinguishers	20 Rothwell Street	Titahi Bay	
Carrols Transport	P O Box 59044	Mangere Bridge	Auckland
Case Media	1 Sunlight Grove	Kenepuru	Porirua 5022
Character Investments			
Courier Post	P O Box 38817	Wellington Mail Centre	Lower Hutt 5045
Daily Freight	P O Box 14038	Panmure	Auckland 1741
DHL Express	16 Laurence Stevens Drive	Auckland Airport	
Fedex Express	P O Box 73144	Auckland 2150	
Fuji Xerox	P O Box 5948	Auckland 2150	
GSM Diecuttings Limited	P O Box 21091	Henderson	
Imaging Technology	12 Holloway Place	Penrose	Auckland 1061
Inland Revenue Department	P O Box 39010	Wellington	
Inland Revenue Department	P O Box 39010	Wellington	
Kinghunter Technology	<a href="#">By email</a>		
New Zealand Courier			
Newton Cutting Forme	9a Copsey Place	Avondale	Auckland
OfficeMax	<a href="#">By email</a>		
Pace	P O Box 8561	Symonds Street	Auckland
Paperquip	P O Box 38717	Wellington Mail Centre	
Paymark	<a href="#">By email</a>		
Reclaim	P O Box 12187	Penrose	Auckland
Stebbing Recording Centre	108-114 Jervios Road	Herne Bay	Auckland
Sweetspot Group	101 Station Road	Penrose	Auckland 1061
T. S. Wilson Jnr Ltd	67 Boston Road	Grafton	Auckland 1023
UPS	P O Box 73002	Auckland International Airport	Auckland
Utech Media Corporation	<a href="#">By email</a>		
Verbatim Australia	<a href="#">By email</a>		
VideoPlus Print Company	Level 2	127 park road	Miramar 6022
Waste Management	P O Box 38383	Wellington Mail Centre	Lower Hutt 5045
Winnerjet Printer	<a href="#">By email</a>		